

UNITED STATES BANKRUPTCY COURT
JUDICIAL DISTRICT OF PUERTO RICO
DIVISION

MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Debtor

Chapter 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM 7/1/11 TO 7/31/11

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

/S/ EDGARDO MUÑOZ 8/20/11

Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

MEDSCI DIAGNOSTICS, INC
CONDOMINIO SON SID -- SUITE 1
1319 ASHFORD AVE. SAN JUAN PR 00907
787-723-9393

Attorney's Address
and Phone Number:

Edgardo Muñoz, PSC
PO Box 360971
San Juan PR 00936-0971

tel 787-524-3888
e-mail: emunoz@emunoz.net
fax 787-524-3888

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>.

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 7/1/2011 AND ENDING 7/31/2011

Name of Debtor: MEDSCI DIAGNOSTICS, INC.
 Date of Petition: JUNE 6, 2010

Case Number 10-04961 ESL

	<u>CURRENT MONTH</u>	<u>CUMULATIVE PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	<u>184,397.64 (a)</u>	<u>20,699.32 (b)</u>
2. RECEIPTS:		
A. Cash Sales		
Minus: Cash Refunds	<u>(-)</u>	
Net Cash Sales		
B. Accounts Receivable	<u>36,859.62</u>	<u>4,037,650.57</u>
C. Other Receipts (See MOR-3)		
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	<u>36,859.62</u>	<u>4,037,650.57</u>
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u>221,257.26</u>	<u>4,058,349.89</u>
5. DISBURSEMENTS		
A. Advertising		
B. Bank Charges	<u>50.00</u>	<u>1,815.93</u>
C. Contract Labor	<u>12,517.50</u>	<u>815,077.31</u>
D. Fixed Asset Payments (not incl. in "N")		
E. Insurance	<u>4,893.90</u>	<u>61,138.84</u>
F. Inventory Payments (See Attach. 2)		
G. Leases		
H. Manufacturing Supplies		<u>280.68</u>
I. Office Supplies	<u>40,362.98</u>	<u>463,798.82</u>
J. Payroll - Net (See Attachment 4B)	<u>33,399.79</u>	<u>456,114.58</u>
K. Professional Fees (Accounting & Legal)	<u>9,856.00</u>	<u>287,920.54</u>
L. Rent	<u>2,723.90</u>	<u>37,799.35</u>
M. Repairs & Maintenance	<u>4,719.65</u>	<u>144,196.98</u>
N. Secured Creditor Payments (See Attach. 2)	<u>306.00</u>	<u>1,305,278.61</u>
O. Taxes Paid - Payroll (See Attachment 4C)	<u>16,704.24</u>	<u>204,131.77</u>
P. Taxes Paid - Sales & Use (See Attachment 4C)		
Q. Taxes Paid - Other (See Attachment 4C)	<u>0.00</u>	<u>164,125.60</u>
R. Telephone	<u>176.03</u>	<u>2,303.32</u>
S. Travel & Entertainment		
Y. U.S. Trustee Quarterly Fees	<u>6,500.00</u>	<u>21,775.00</u>
U. Utilities	<u>0.00</u>	<u>770.00</u>
V. Vehicle Expenses		<u>130.00</u>
W. Other Operating Expenses (See MOR-3)		<u>2,645.29</u>
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>132,209.99</u>	<u>3,969,302.62</u>
7. ENDING BALANCE (Line 4 Minus Line 6)	<u>89,047.27 (c)</u>	<u>89,047.27 (c)</u>

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 20 day of AUGUST, 2011


 (Signature)

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.

(c) These two amounts will always be the same if form is completed correctly.

Detail of Other Receipts and Other Disbursements

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

“Other Receipts” includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

OTHER DISBURSEMENTS:

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
BB		356.05
Interest IRS		1,735.51
Interest Treasury Dept.		553.73
TOTAL OTHER DISBURSEMENTS		2,645.29

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: MEDSCI DIAGNOSTICS, INC. CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/11 Period ending 7/31/11

ACCOUNTS RECEIVABLE AT PETITION DATE: \$1,427,930.00

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ 1,239,293.00	(a)
PLUS: Current Month New Billings	78,035.62	
MINUS: Collection During the Month	\$ 36,859.62	(b)
PLUS/MINUS: Adjustments or Writeoffs	\$ -0-	*
End of Month Balance	\$ 1,280,469.00	(c)

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days	Total
\$ 245,990	\$ 304,818	\$ 333,739	\$ 395,922	\$ 1,280,469 (c)

For any receivables in the "Over 90 Days" category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
<u>FSE</u>	<u>6/30/10</u>	<u>See Adversary Proceeding 10-0094</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

CASE NO. 10-04961 ESL

Period ending 7/31/11

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE

[illegible]

☐ Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

Opening Balance	\$ 158,879.94	(a)
PLUS: New Indebtedness Incurred This Month	\$ 74,096.96	
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	\$ 49,040.26	
PLUS/MINUS: Adjustments	\$ *	
Ending Month Balance	\$ 183,936.64	(c)

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

Secured Creditor/ Lessor	Date Payment Due This Month	Amount Paid This Month	Number of Post Petition Payments Delinquent	Total Amount of Post Petition Payments Delinquent
RG LOAN	7/24/11		1	101,714.44
RG LOAN	7/24/11		1	3,435.00
Reliable Financial	7/29/11	306.00		
TOTAL		306.00	(d)	

(a) This number is carried forward from last month's report. For the first report only, this number will be zero.

(b, c) The total of line (b) must equal line (c).

(d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

ATTACHMENT 3
INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011

Period ending 7/31/2011

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE:	\$ 5,013.98	
INVENTORY RECONCILIATION:		
Inventory Balance at Beginning of Month	\$ 10,772.95	(a)
PLUS: Inventory Purchased During Month	\$ 19,629.08	
MINUS: Inventory Used or Sold	\$ 24,128.89	
PLUS/MINUS: Adjustments or Write-downs	\$ -0-	*
Inventory on Hand at End of Month	\$ 6,273.14	

METHOD OF COSTING INVENTORY: _____

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
<u>100 %</u>	<u> </u> %	<u> </u> %	<u> </u> %	= <u>100%*</u>

* Aging Percentages must equal 100%.

☐ Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: _____ (b)
(Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:

Fixed Asset Book Value at Beginning of Month	\$ 3,297,855.31	(a)(b)
MINUS: Depreciation Expense	\$ 75,254.80	
PLUS: New Purchases	\$ -0-	
PLUS/MINUS: Adjustments or Write-downs	\$ -0-	*
Ending Monthly Balance	\$ 3,222,600.51	

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions.
Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011

Period ending 7/31/2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: Banco Santander

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: 300460-2470

PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement	\$ 78,349.16
Plus Total Amount of Outstanding Deposits	\$ -0-
Minus Total Amount of Outstanding Checks and other debits	\$ 14,350.58 *
Minus Service Charges	\$ -0-
Ending Balance per Check Register	\$ 63,998.58 **(a)

*Debit cards are used by _____

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$	<u>N/A</u>	Transferred to Payroll Account
\$	<u>N/A</u>	Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

CHECK REGISTER - OPERATING ACCOUNT

PURPOSE OF ACCOUNT: OPERATING[illegible]

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011

Period ending 7/31/2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.
A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: Banco Santander BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: 3004602489

PURPOSE OF ACCOUNT: PAYROLL

Ending Balance per Bank Statement	\$	27,985.75	
Plus Total Amount of Outstanding Deposits	\$	-0-	
Minus Total Amount of Outstanding Checks and other debits	\$	6,174.36	*
Minus Service Charges	\$		
Ending Balance per Check Register	\$	21,811.39	** (a)

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

CHECK REGISTER - PAYROLL ACCOUNT

CASE NO. 10-04961 ESL

Period ending 7/31/2011

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: 3004602489

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC. CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011 Period ending 7/31/2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: Banco Santander BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: 3004602497

PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$	5,079.87	
Plus Total Amount of Outstanding Deposits	\$		
Minus Total Amount of Outstanding Checks and other debits	\$	4,169.34	*
Minus Service Charges	\$		
Ending Balance per Check Register	\$	910.53	** (a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011

Period ending 7/31/2011

NAME OF BANK: Banco Santander

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT # 3004602497

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust>

CHECK		PAYEE	PURPOSE	AMOUNT
DATE	NUMBER			
_____	_____	_____	_____	_____
_____	_____	See Attachment #3	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL 15,354.56 (d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid	<u>15,354.56</u> (a)
Sales & Use Taxes Paid	_____ (b)
Other Taxes Paid	<u>0.00</u> (c)
TOTAL	<u>15,354.56</u> (d)

(a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).

(b) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5P).

(c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).

(d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

Instrument	Face Value	Purchase Price	Date of Purchase	Current Market Value
	NONE			
TOTAL				(a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand (Column 2) and At End of Month	(Column 4) Difference between (Column 2) and (Column 3)
Location of Box/Account			
	NONE		
TOTAL		\$	(b)

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation

NONE

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ (c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011

Period ending 7/31/2011

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

Name of Taxing Authority	Date Payment Due	Description	Amount	Date Last Tax Return Filed	Tax Return Period
		See Attachment #6			
TOTAL			<u>\$ 8,453.65</u>		

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 7/1/2011

Period ending 7/31/2011

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>
RALPH VALLONE, JR	VICE-PRESIDENT	Salaries	12,000
OSVALDO CARLO, ESQ.	PRESIDENT	Salaries	12,000

PERSONNEL REPORT

	<u>Full Time</u>	<u>Part Time</u>
Number of employees at beginning of period	6	
Number hired during the period	-0-	
Number terminated or resigned during period	-0-	
Number of employees on payroll at end of period	6	

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

<u>Agent and/or Carrier</u>	<u>Phone Number</u>	<u>Policy Number</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
CFSE	787-767-4681	0812001400	FSE	6/30/12	
Universal Insurance Company		UC-5600237869	Commercial Policy	10/08/11	
Universal CAICO		88PP369597	Vehicle insurance	04/20/2012	

The following lapse in insurance coverage occurred this month:

<u>Policy Type</u>	<u>Date Lapsed</u>	<u>Date Reinstated</u>	<u>Reason for Lapse</u>
	NONE		

☐ Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD

2) Stipulation with Scotiabank for use of cash collateral

MOR-16

Attachment # 4

Medsci Diagnostic, Inc.
Post PetitionAccounts Payable

<u>Date</u> <u>Incurred</u>	<u>Days</u> <u>Outstanding</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
07-29-2011	2	Carlos Carrraquillo	Professional Serv.	30.00
7-15-2011	16	Aquino De Cordova	Professional Serv.	810.00
7-25-2011	6	Carlos A. Suares	Professional Serv.	150.00
07-26-2011	5	RICOH	Rent	126.26
04-01-2011	121	Diagnostic Product	Supplies	1,377.00
07-28-2011	3	Diagnostic Product	Supplies	642.80
07-28-2011	3	Mr. Ink of PR	Supplies	176.18
06-30-2011	31	Dr. Oscar Zavalas	Professional Serv.	52,960.00
07-31-2011	0	Dr. Oscar Zavalas	Professional Serv.	34,660.00
06-24-2011	37	Rafael Gonzalez	Professional Serv.	93,004.40
				<u>\$ 183,936.64</u>

17/8/11 at 09:51:42.80

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MEDSCI DIAGNOSTIC, INC.
Account Reconciliation
As of 31 Jul 2011
1050 - Banco Santander
Bank Statement Date: 31 July 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance			156,937.58
Add: Cash Receipts			36,859.62
Less: Cash Disbursements			(78,048.62)
Add (Less) Other			(51,750.00)
Ending GL Balance			63,998.58
Ending Bank Balance			78,349.16
Add back deposits in transit			
Total deposits in transit			
(Less) outstanding checks			
	22 Feb 2011	1295	(375.00)
	10 Jun 2011	1427	(30.00)
	19 Jul 2011	1482	(6,500.00)
	19 Jul 2011	1483	(553.08)
	29 Jul 2011	1484	(724.50)
	29 Jul 2011	1485	(347.50)
	29 Jul 2011	1486	(306.00)
	28 Jul 2011	1487	(930.00)
	28 Jul 2011	1488	(731.00)
	22 Jul 2011	1490	(200.00)
	28 Jul 2011	1491	(3,441.00)
	28 Jul 2011	1492	(212.50)
Total outstanding checks			(14,350.58)
Add (Less) Other			
Total other			
Unreconciled difference			0.00
Ending GL Balance			63,998.58

17/8/11 at 09:51:57.15

Page: 1

MEDSCI DIAGNOSTIC, INC.
Outstanding Checks
As of 31 Jul 2011
1050 - Banco Santander

Filter Criteria includes: 1) Uncleared Transactions; 2) Checks. Report order is by Number.

Trans No	Date	Trans Desc	Trans Amt
1295	22/2/11	Rios Air Conditioning	-375.00
1427	10/6/11	Aquino, De Cordova, Alfaro	-30.00
1482	19/7/11	U.S. TRUSTEE	-6,500.00
1483	19/7/11	Mr. Ink of PR	-553.08
1484	29/7/11	Carlos A. Bonilla Padilla	-724.50
1485	29/7/11	Carlos A. Bonilla Padilla	-347.50
1486	29/7/11	Reliable Financial	-306.00
1487	28/7/11	Carmen Ramos	-930.00
1488	28/7/11	Nixa H. Pérez Mercado	-731.00
1490	22/7/11	Aquino, De Cordova, Alfaro	-200.00
1491	28/7/11	Uno Radiology Group	-3,441.00
1492	28/7/11	Juan Enrique Segarra, US	-212.50
Total			-14,350.58



ESTADO DE CUENTA



CHAPTER 11 DEBTOR IN POSSESSION
MEDSCI DIAGNOSTIC INC
CASO 1004961
1319 AVE ASHFORD
SAN JUAN PR 00907

Página 1
Número de cuenta 3004602470
Desde 30 Jun 2011
Hasta 29 Jul 2011

Caso #
1004961

Total de depósitos en el Banco	\$78,349.16
Total de préstamos en el Banco	\$0.00

Para preguntas llamar a **BANCO EN CASA:** 787-281-2000 ó 1-800-726-8263 | **PYMES:** 787-281-3539

Convierta su estado de cuenta en energía. Solicítelo electrónicamente por
Santandernet eBanking. Refiérase al Acuerdo Estados de Cuenta Electrónico.

DEBTOR IN POSSESSION

Número de cuenta 3004602470

Balance inicial		\$	343,101.34
Depósitos y otros créditos	1	+	36,859.62
Cheques pagados y otros retiros	48	-	301,611.80
Balance final		\$	78,349.16

Información de intereses

Intereses ganados \$ 0.00 basado en un período de 029 Días.
Con una tasa anual de rendimiento de 0.00 %.

Resumen de depósitos

Fecha	Cantidad	Fecha	Cantidad
07/20	36,859.62		

Resumen de cheques pagados

Número de Cheque	Cantidad	Día pagado	Número de Cheque	Cantidad	Día Pagado
1417	369.15	07/08	1458	176.03	07/12
1432*	189.00	07/01	1459	223.90	07/14
1433	2,012.50	07/06	1460	1,674.00	07/11
1436*	101,370.35	07/01	1461	313.99	07/08
1437	3,435.00	07/01	1463*	6,981.00	07/15
1438	2,749.27	07/05	1464	5,885.00	07/18
1439	150.00	07/13	1465	1,025.17	07/12
1442*	3,219.70	07/06	1466	19,504.00	07/19
1444*	19,504.00	07/14	1467	102.00	07/12
1445	113.34	07/05	1468	724.50	07/15
1446	585.00	07/06	1469	347.50	07/15
1447	306.00	07/06	1470	850.00	07/20
1448	1,499.95	07/06	1471	2,675.00	07/20
1449	46,500.00	07/05	1472	251.04	07/20
1452*	790.50	07/01	1473	2,836.50	07/14
1453	930.00	07/05	1474	2,500.00	07/19
1454	636.50	07/18	1475	886.56	07/19
1455	400.00	07/12	1476	3,599.80	07/20
1456	595.00	07/20	1477	1,119.85	07/20
1457	111.79	07/12	1481*	12,718.91	07/21

* Indica un cambio en la secuencia del número de cheque en el estado



ESTADO DE CUENTA

3
3004602470

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1417

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 19 May 2011 AMOUNT: \$369.15

PAY TO THE ORDER OF: PR Computer

Three Hundred Sixty-Nine and 15/100 Dollars

Memo: Arreglo Equipo Hosp. Infant.

001417 00215023414 3004602470* /0000036915/

1417 \$-369.15 07/08/11

1432

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 23 Jun 2011 AMOUNT: \$189.00

PAY TO THE ORDER OF: Carlos Canzavillo

One Hundred Eighty-Nine and 00/100 Dollars

Memo: Factura No. 04

001432 00215023414 3004602470*

1432 \$-189.00 07/01/11

1433

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-2,012.50

PAY TO THE ORDER OF: MRY Consulting Group

Two Thousand Twelve and 50/100 Dollars

Memo: Invoice 310

001433 00215023414 3004602470*

1433 \$-2,012.50 07/06/11

1436

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-101,370.35

PAY TO THE ORDER OF: RG Premier Bank

One Hundred One Thousand Three Hundred Seventy and 35/100 Dollars

Memo: Account: 1650450678

001436 00215023414 3004602470*

1436 \$-101,370.35 07/01/11

1437

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-3,435.00

PAY TO THE ORDER OF: RG Premier Bank

Three Thousand Four Hundred Thirty-Five and 00/100 Dollars

Memo: Account: 1650450678

001437 00215023414 3004602470*

1437 \$-3,435.00 07/01/11

1438

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-2,749.27

PAY TO THE ORDER OF: Easy Finance Corporation

Two Thousand Seven Hundred Forty-Nine and 27/100 Dollars

Memo: Contrato: 9950

001438 00215023414 3004602470*

1438 \$-2,749.27 07/05/11

1439

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-150.00

PAY TO THE ORDER OF: CASH A. Suarez

One Hundred Fifty and 00/100 Dollars

Memo: Invoice 201035875

001439 00215023414 3004602470* /0000015000/

1439 \$-150.00 07/13/11

1442

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-3,219.70

PAY TO THE ORDER OF: Astral Wireless Broadcast Corp.

Three Thousand Two Hundred Nineteen and 70/100 Dollars

Memo: 73169725072516725547237

001442 00215023414 3004602470* /0000321970/

1442 \$-3,219.70 07/06/11

1444

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-19,504.00

PAY TO THE ORDER OF: Diagnostic Imaging Supplies & Services

Nineteen Thousand Five Hundred Four and 00/100 Dollars

Memo: Invoice: DSI 1-0035872

001444 00215023414 3004602470*

1444 \$-19,504.00 07/14/11

1445

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 24 Jun 2011 AMOUNT: \$-113.34

PAY TO THE ORDER OF: Universal Insurance Company

One Hundred Thirteen and 34/100 Dollars

Memo: Póliza 68P315957

001445 00215023414 3004602470* /0000011334/

1445 \$-113.34 07/05/11



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1458

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 176.03

PAY TO THE ORDER OF: ATET
One Hundred Seventy-Six and 00/100 Dollars

Memo:
#DD1458# #CD215023416 3004602470# #0000017603#

1458 \$-176.03 07/12/11

1459

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 223.90

PAY TO THE ORDER OF: Di Lago Landon Financial Services
Two Hundred Twenty-Three and 10/100 Dollars

Memo: Invoice #147770
#DD1459# #CD215023416 3004602470#

1459 \$-223.90 07/14/11

1460

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 1,674.00

PAY TO THE ORDER OF: Uno Radiology Group
One Thousand Six Hundred Seventy-Four and 00/100 Dollars

Memo: Invoice No. 2011-6
#DD1460# #CD215023416 3004602470#

1460 \$-1,674.00 07/11/11

1461

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 6 Jul 2011 AMOUNT: 313.99

PAY TO THE ORDER OF: Cash
Three Hundred Thirteen and 99/100 Dollars

Memo: Compra printer
#DD1461# #CD215023416 3004602470#

1461 \$-313.99 07/08/11

1463

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 6,981.00

PAY TO THE ORDER OF: Aquila, De Canibus, Alvaro & Co., LLP
Six Thousand Nine Hundred Eighty-One and 00/100 Dollars

Memo:
#DD1463# #CD215023416 3004602470# #0000698100#

1463 \$-6,981.00 07/15/11

1464

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 5,885.00

PAY TO THE ORDER OF: Diagnostic Imaging Supplies & Services
Five Thousand Eight Hundred Eighty-Five and 00/100 Dollars

Memo: Compra materials COT
#DD1464# #CD215023416 3004602470#

1464 \$-5,885.00 07/18/11

1465

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 1,025.17

PAY TO THE ORDER OF: Santoro Xray
One Thousand Twenty-Five and 17/100 Dollars

Memo: Compra materiales DDI
#DD1465# #CD215023416 3004602470#

1465 \$-1,025.17 07/12/11

1466

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 6 Jul 2011 AMOUNT: 19,504.00

PAY TO THE ORDER OF: Diagnostic Imaging Supplies & Services
Nineteen Thousand Five Hundred Four and 00/100 Dollars

Memo: Invoice: D511-000077
#DD1466# #CD215023416 3004602470#

1466 \$-19,504.00 07/19/11

1467

BSPR 014 02
MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 5 Jul 2011 AMOUNT: 102.00

PAY TO THE ORDER OF: Carlos Comas
One Hundred Two and 00/100 Dollars

Memo: Servicio de montaje foto
#DD1467# #CD215023416 3004602470#

1467 \$-102.00 07/12/11

1468

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDRON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
101-234216

DATE: 15 Jul 2011 AMOUNT: 724.50

PAY TO THE ORDER OF: Carlos A. Borja Padilla
Seven Hundred Twenty-Four and 50/100 Dollars

Memo: Servicios prestados
#DD1468# #CD215023416 3004602470#

1468 \$-724.50 07/15/11

MEDSCI DIAGNOSTIC, INC.

Attachment #1

Check Register

For the Period From Jul 1, 2011 to Jul 31, 2011

Case 10-04991 ELS

Check #	Date	Payee	Cash Ac	Amount
1454	7/1/11	Bonard International Co	1050	636.50
1455	7/1/11	Carlos Carrasquillo	1050	400.00
1456	7/1/11	Juan Enrique Segarra, I	1050	595.00
1457	7/5/11	Cash	1050	111.79
1458	7/5/11	AT&T	1050	176.03
1459	7/5/11	De Lage Landen Financ	1050	223.90
1460	7/5/11	Uno Radiology Group	1050	1,674.00
1461	7/5/11	Cash	1050	313.99
1462	7/5/11	Carlos Carrasquillo	1050	42.00
1463	7/5/11	Aquino, De Cordova, Ali	1050	6,981.00
1464	7/5/11	Diagnostic Imaging Sup	1050	5,885.00
1465	7/5/11	Santurce XRay	1050	1,025.17
1462V	7/5/11	Carlos Carrasquillo	1050	-42.00
1466	7/6/11	Diagnostic Imaging Sup	1050	19,504.00
1467	7/6/11	Carlos Carrasquillo	1050	102.00
1471	7/13/11	Aquino, De Cordova, Ali	1050	2,675.00
1472	7/13/11	RICOH	1050	251.04
1473	7/13/11	Uno Radiology Group	1050	2,836.50
1474	7/13/11	ReComs Realty	1050	2,500.00
1475	7/13/11	Regulatory Compliance	1050	886.56
1476	7/13/11	Aeronet Wireless Broad	1050	3,599.80
1477	7/13/11	Aeronet Wireless Broad	1050	1,119.85
1468	7/15/11	Carlos A. Bonilla Padilla	1050	724.50
1469	7/15/11	Carlos A. Bonilla Padilla	1050	347.50
1470	7/15/11	Nixa H. Pérez Mercado	1050	850.00
1481	7/19/11	Diagnostic Imaging Sup	1050	12,718.91
1482	7/19/11	U.S. TRUSTEE	1050	6,500.00
1483	7/19/11	Mr. Ink of PR	1050	553.08
1490	7/22/11	Aquino, De Cordova, Ali	1050	200.00
1487	7/28/11	Carmen Ramos	1050	930.00
1488	7/28/11	Nixa H. Pérez Mercado	1050	731.00
1489	7/28/11	Aquino, De Cordova, Ali	1050	
1491	7/28/11	Uno Radiology Group	1050	3,441.00
1492	7/28/11	Juan Enrique Segarra, I	1050	212.50
1484	7/29/11	Carlos A. Bonilla Padilla	1050	724.50
1485	7/29/11	Carlos A. Bonilla Padilla	1050	347.50
1486	7/29/11	Reliable Financial	1050	306.00
1266V	7/31/11	Porfirio A. Toledo y Assi	1050	-2,035.00
Bank charge				282.13
Total				78,330.75

8/8/11 at 15:37:09.75

Page: 1

MEDSCI DIAGNOSTIC, INC.
Account Reconciliation
As of 31 Jul 2011
1040 - Banco Santander-Payroll
Bank Statement Date: 31 July 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance				20,711.18
Add: Cash Receipts				
Less: Cash Disbursements				(33,399.79)
Add (Less) Other				34,500.00
Ending GL Balance				<u>21,811.39</u>
Ending Bank Balance				27,985.75
Add back deposits in transit				
Total deposits in transit				
(Less) outstanding checks				
	29 Jul 2011	1146	(2,011.59)	
	29 Jul 2011	1147	(1,522.78)	
	29 Jul 2011	1148	(807.62)	
	29 Jul 2011	1149	(1,832.37)	
Total outstanding checks				(6,174.36)
Add (Less) Other				
Total other				
Unreconciled difference				<u>0.00</u>
Ending GL Balance				<u>21,811.39</u>

8/8/11 at 15:37:18.07

Page: 1

MEDSCI DIAGNOSTIC, INC.
Outstanding Checks
As of 31 Jul 2011
1040 - Banco Santander-Payroll

Filter Criteria includes: 1) Uncleared Transactions; 2) Checks. Report order is by Number.

Trans No	Date	Trans Desc	Trans Amt
1146	29/7/11	Ana M. Vizcarrondo	-2,011.59
1147	29/7/11	Gloria I. Flores Ramos	-1,522.78
1148	29/7/11	Roxana Pabon	-807.62
1149	29/7/11	Julio Pellot Noriega	-1,832.37
		Total	-6,174.36



ESTADO DE CUENTA

CHAPTER 11 DEBTOR IN POSSESSION
MEDSCI DIAGNOSTIC INC
CASO 1004961
1319 AVE ASHFORD
SAN JUAN PR 00907

Página 1
Número de cuenta 3004602489
Desde 30 Jun 2011
Hasta 29 Jul 2011

Caso #
1004961

Total de depósitos en el Banco	\$27,985.75
Total de préstamos en el Banco	\$0.00

Para preguntas llamar a **BANCO EN CASA:** 787-281-2000 ó 1-800-726-8263 | **PYMES:** 787-281-3539

Convierta su estado de cuenta en energía. Solicítelo electrónicamente por
Santandernet eBanking. Refiérase al Acuerdo Estados de Cuenta Electrónico.

DEBTOR IN POSSESSION

Número de cuenta 3004602489

Balance inicial		\$	22,722.77
Depósitos y otros créditos	3	+	34,500.00
Cheques pagados y otros retiros	7	-	29,237.02
Balance final		\$	27,985.75 ✓

Información de intereses

Intereses ganados \$ 0.00 basado en un periodo de 029 Días.
Con una tasa anual de rendimiento de 0.00 %.

Resumen de créditos

Fecha	Descripción	Cantidad
06/30	Tasa int. anual 0.000 %	5,000.00
07/05	Transfer. de 3004602470 Transfer Santander GlobAccess 3004602470	5,000.00
07/11	Transfer. de 3004602470 Transfer Santander GlobAccess 3004602470	24,500.00
07/19	Transfer. de 3004602470 Transfer Santander GlobAccess 3004602470	

Resumen de cheques pagados

Número de Cheque	Cantidad	Día pagado	Número de Cheque	Cantidad	Día Pagado
1136	2,011.59	07/01	1143	1,609.85	07/15
1140*	10,482.00	07/07	1144	1,832.37	07/18
1141	10,482.00	07/01	1145	807.62	07/15
1142	2,011.59	07/18			

* Indica un cambio en la secuencia del número de cheque en el estado

Resumen de balance diario de la cuenta.

Fecha	Balance	Fecha	Balance	Fecha	Balance
07/01	10,229.18	07/11	9,747.18	07/19	27,985.75
07/05	15,229.18	07/15	7,329.71	07/29	27,985.75
07/07	4,747.18	07/18	3,485.75		



ESTADO DE CUENTA

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3004602489



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MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 30 JUN 2011 AMOUNT 2,011.59

PAY TO THE ORDER OF Ana M. Vega-Rodrigo
Two Thousand Eleven and 59/100 Dollars

001136 0215023410 3004602489* /0000201159/

1136 \$-2,011.59 07/01/11

MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 1 JUL 2011 AMOUNT 10,482.00

PAY TO THE ORDER OF Conrado Carlo Llanes
Ten Thousand Four Hundred Eighty-Two and 00/100 Dollars

001140 0215023410 3004602489* /00001048200/

1140 \$-10,482.00 07/07/11

MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 1 JUL 2011 AMOUNT 10,482.00

PAY TO THE ORDER OF Ralph Valone, Jr.
Ten Thousand Four Hundred Eighty-Two and 00/100 Dollars

001141 0215023410 3004602489* /00001048200/

1141 \$-10,482.00 07/01/11

MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 15 JUL 2011 AMOUNT 2,011.59

PAY TO THE ORDER OF Ana M. Vega-Rodrigo
Two Thousand Eleven and 59/100 Dollars

001142 0215023410 3004602489* /0000201159/

1142 \$-2,011.59 07/18/11

MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 15 JUL 2011 AMOUNT 1,609.85

PAY TO THE ORDER OF Conrado L. Flores-Ramirez
One Thousand Six Hundred Nine and 85/100 Dollars

001143 0215023410 3004602489* /0000160985/

1143 \$-1,609.85 07/15/11

MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 15 JUL 2011 AMOUNT 1,832.37

PAY TO THE ORDER OF Julio Picket-Nieto
One Thousand Eight Hundred of Thirty-Two and 37/100 Dollars

001144 0215023410 3004602489* /0000183237/

1144 \$-1,832.37 07/18/11

MEDSCI DIAGNOSTICS, INC. D.I.P.
PAYROLL
AMERICAN AIRLINES BUILDING
1500 LINDSEY LANE FROM ST
SAN JUAN, PR 00911

DATE 15 JUL 2011 AMOUNT 807.62

PAY TO THE ORDER OF Roxana Pabon
Eight Hundred Seven and 62/100 Dollars

001145 0215023410 3004602489* /0000080762/

1145 \$-807.62 07/15/11

MEDSCI DIAGNOSTIC, INC.

ATTACHMENT # 2

Check Register

For the Period From Jul 1, 2011 to Jul 31, 2011

CASE 10-04991 ELS

Check #	Date	Payee	Cash Account	Amount
1140	7/1/11	Osvaldo Carlo Linares	1040	10,482.00
1141	7/1/11	Ralph Vallone, Jr.	1040	10,482.00
1142	7/15/11	Ana M. Vizcarrondo	1040	2,011.59
1143	7/15/11	Gloria I. Flores Ramos	1040	1,609.85
1144	7/15/11	Julio Pellot Noriega	1040	1,832.37
1145	7/15/11	Roxana Pabon	1040	807.62
1146	7/29/11	Ana M. Vizcarrondo	1040	2,011.59
1147	7/29/11	Gloria I. Flores Ramos	1040	1,522.78
1148	7/29/11	Roxana Pabon	1040	807.62
1149	7/29/11	Julio Pellot Noriega	1040	1,832.37
Total				<u>33,399.79</u>

8/8/11 at 15:32:43.22

Page: 1

MEDSCI DIAGNOSTIC, INC.
Account Reconciliation
As of 31 Jul 2011
1060 - Banco Santander-Taxes
Bank Statement Date: 31 July 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance				4,422.11
Add: Cash Receipts				
Less: Cash Disbursements			(15,354.56)	
Add (Less) Other			11,842.98	
Ending GL Balance			<u>910.53</u>	
Ending Bank Balance			5,079.87	
Add back deposits in transit				
Total deposits in transit				
(Less) outstanding checks				
	14 Jul 2011	1478	(135.00)	
	14 Jul 2011	1479	(27.00)	
	14 Jul 2011	1480	<u>(4,007.34)</u>	
Total outstanding checks				(4,169.34)
Add (Less) Other				
Total other				
Unreconciled difference				<u>0.00</u>
Ending GL Balance				<u><u>910.53</u></u>

8/8/11 at 15:32:54.02

Page: 1

MEDSCI DIAGNOSTIC, INC.
Outstanding Checks
As of 31 Jul 2011
1060 - Banco Santander-Taxes

Filter Criteria includes: 1) Uncleared Transactions; 2) Checks. Report order is by Number.

Trans No	Date	Trans Desc	Trans Amt
1478	14/7/11	Secretario de Hacienda	-135.00
1479	14/7/11	Secretario de Hacienda	-27.00
1480	14/7/11	Corp. Fondo Seguro del Es	-4,007.34
Total			<u>-4,169.34</u>



ESTADO DE CUENTA

CHAPTER 11 DEBTOR IN POSSESSION
MEDSCI DIAGNOSTIC INC
CASO 1004961
1319 AVE ASHFORD
SAN JUAN PR 00907

Página 1
Número de cuenta 3004602497
Desde 30 Jun 2011
Hasta 29 Jul 2011



Caso #
1004961

Total de depósitos en el Banco	\$5,079.87
Total de préstamos en el Banco	\$0.00

Para preguntas llamar a **BANCO EN CASA:** 787-281-2000 ó 1-800-726-8263 | **PYMES:** 787-281-3539

Convierta su estado de cuenta en energía . Solicítelo electrónicamente por
Santandernet eBanking. Refiérase al Acuerdo Estados de Cuenta Electrónico.

DEBTOR IN POSSESSION

Número de cuenta 3004602497

Balance inicial		\$	4,422.11
Depósitos y otros créditos	4	+	17,200.00
Cheques pagados y otros retiros	4	-	16,542.24
Balance final		\$	5,079.87

Información de intereses

Intereses ganados \$ 0.00 basado en un período de 029 Días.
Con una tasa anual de rendimiento de 0.00 %.

Resumen de créditos

Fecha	Descripción	Cantidad
06/30	Tasa int. anual 0.000 %	
07/05	Transfer. de 3004602470	5,000.00
	Transfer Santander GlobAccess	
	3004602470	
07/06	Transfer. de 3004602470	7,000.00
	Transfer Santander GlobAccess	
	3004602470	
07/11	Transfer. de 3004602470	200.00
	Transfer Santander GlobAccess	
	3004602470	
07/19	Transfer. de 3004602470	5,000.00
	Transfer Santander GlobAccess	
	3004602470	

Resumen de cheques pagados

Número de Cheque	Cantidad	Día pagado	Número de Cheque	Cantidad	Día Pagado
1045	2,620.02	07/12	1046	8,565.20	07/15

Resumen de débitos

Fecha	Descripción	Cantidad
07/06	ACH RECEIVED TRANSACTION DB	5,337.02
	USATAXPYMT IRS	
07/20	ACH RECEIVED TRANSACTION DB	20.00
	USATAXPYMT IRS	



ESTADO DE CUENTA

3
3004602497

Banco Santander Puerto Rico certifica que estas son copias fieles y exactas de sus cheque u otros efectos procesados en este estado
Banco Santander Puerto Rico certifies that these images are legitimate and exact copies of your checks or other effects processed in this statement

1045

MEDICAL DIAGNOSTICS, INC.
TAXES ACCOUNT
150 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 6 Jul 2011
AMOUNT: 2,620.02

Two Thousand Six Hundred Twenty and 02/100 Dólares

Memo: I.T. Ref. Junio 2011/660000076

1045

1045

\$-2,620.02

07/12/11

1046

MEDICAL DIAGNOSTICS, INC.
TAXES ACCOUNT
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANCHON ST
SAN JUAN, PR 00911

DATE: 5 Jul 2011
AMOUNT: 8,565.20

Eight Thousand Five Hundred Sixty Five and 20/100 Dólares

Memo: 7% Ref. Junio 2011/660000076

1046

1046

\$-8,565.20

07/15/11

MEDSCI DIAGNOSTIC, INC.

Attachment #3

Check Register

For the Period From Jul 1, 2011 to Jul 31, 2011

Case #10-04991-ELS

Check #	Date	Payee	Cash Account	Amount
1045	7/5/11	Banco Santander Puerto Rico	1060	2,620.02
1046	7/5/11	Secretario de Hacienda	1060	8,565.20
1478	7/14/11	Secretario de Hacienda	1060	135.00
1479	7/14/11	Secretario de Hacienda	1060	27.00
1480	7/14/11	Corp. Fondo Seguro del Estado	1060	4,007.34
Total				<u>15,354.56</u>

Attachment # 6

MONTHLY TAX REPORT

MEDSCI DIAGNOSTICS, INC.
July 1, 2011 thru July 31, 2011

CASE #1004961 ESL

TAXES OWED AND DUE

NAME OF TAXING	DATE PAYMENT DUE	DESCRIPTION		DATE LAST TAX RETURN FILED	TAX RETURN PERIOD
IRS	7/15/11	Soc. Security & Med	5,081.13	6/30/2011	9/30/2011
Treasury Department	7/15/11	Secretaio del Hacienda	2,620.02	6/30/2011	9/30/2011
Treasury Department	7/10/11	Seretario de Hacienda 7%	752.50	2/28/2011	2/28/2012
			<u>\$ 8,453.65</u>		

Attachment # 6

MONTHLY TAX REPORT

MEDSCI DIAGNOSTICS, INC.
July 1, 2011 thru July 31, 2011

CASE #1004961 ESL

TAXES OWED AND DUE

NAME OF TAXING	DATE PAYMENT DUE	DESCRIPTION		DATE LAST TAX RETURN FILED	TAX RETURN PERIOD
IRS	7/15/11	Soc. Security & Med	5,081.13	6/30/2011	9/30/2011
Treasury Department	7/15/11	Secretaio del Hacienda	2,620.02	6/30/2011	9/30/2011
Treasury Department	7/10/11	Seretario de Hacienda 7%	752.50	2/28/2011	2/28/2012
			<u>\$ 8,453.65</u>		

MEDSCI DIAGNOSTIC, INC.
Balance Sheet
July 31, 2011

ASSETS

Current Assets		
RG Premier Acct.	\$	2,326.87
Banco Santander-Payroll		21,811.39
Banco Santander		63,998.58
Banco Santander-Taxes		910.53
Accounts Receivable		1,280,469.00
Unbilled receivable		101,065.00
Allowance for Doubtful Account		(51,700.00)
Prepaid income tax		9,940.41
Inventory- Mayaguez		1,720.70
Inventory- Ponce		1,663.77
Inventory- Carolina		1,589.97
Inventory- San Juan		1,298.70
Prepaid Expenses		35,000.00
Prepaid Insurance		8,330.68
Prepaid rent		2,500.00
		<hr/>
Total Current Assets		1,480,925.60
Property and Equipment		
Furnitures & Fixtures		3,631.58
Signs		18,599.81
Property and Equipment-May		965,487.17
Property and Equipment-Pon		908,903.20
Property and Equipment-Car		948,732.17
Property and Equipment- SJ		465,805.03
Vehicles		13,795.00
Building Improvement- MAY		294,079.80
Building Improvement- Poc		360,746.48
Building Improvement- Car		250,746.45
Computer Software-May		544,950.00
Computer Software- Ponc		544,950.02
Computer Software- Carol		544,950.00
Computer Software- SJ		375,650.00
Accum. Dep.-Furnitures		(3,631.58)
Accum. Dep. - Signs		(16,016.43)
Acc. Dep. Vehicles		(8,736.94)
Accum. Dep. - Prop&Eqt M		(477,057.21)
Accum. Dep. - Prop&Eqt P		(447,473.90)
Accum. Dep. - Prop&Eqt C		(462,643.09)
Accum. Dep. - Prop&Eqt S		(228,772.04)
Accum. Dep.- Building Impro M		(126,034.17)
Accum. Dep.- Building Impro. P		(154,605.62)
Accum. Dep.- Building Impro. C		(107,462.70)
Acc. Dep. Computer Software-M		(266,906.00)
Acc. Dep. Computer Software-P		(266,311.21)
Acc. Dep. Computer Software-C		(264,372.93)
Acc. Dep. Computer Software-SJ		(188,402.26)
		<hr/>
Total Property and Equipment		3,222,600.63
		<hr/>
Total Assets	\$	<u><u>4,703,526.23</u></u>

MEDSCI DIAGNOSTIC, INC.
Balance Sheet
July 31, 2011

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Post Petition- Accts payable	\$	183,936.64
FICA (IRS) payable		4,521.42
Income W/H tax payable		2,414.39
Income taxes 7% payable		752.50
Loan interest payable		28,218.47
Long term-debt RG		523,109.03
Reliable Loan- C/P		1,272.93
		<hr/>
Total Current Liabilities		744,225.38
Long-Term Liabilities		
Accounts payable		885,782.74
Due to Stockholders		2,448.74
Property tax payable(CRIM)		791,604.77
Accrued vacation		14,011.64
Accrued sick		18,652.52
Accrued christmas bonus		2,000.00
Accrued expense		65,582.29
Long term debt- C/P- RG		2,923,295.00
Line of Credit- RG		492,152.78
Reliable Loan- L/T		7,870.51
		<hr/>
Total Long-Term Liabilities		5,203,400.99
Total Liabilities		<hr/> 5,947,626.37
Stockholders' Equity		
Accumulated Deficit	(1,244,618.92)	
Subscription receivable	(1,000.00)	
Common Stock	1,000.00	
Net Income	518.78	
		<hr/>
Total Stockholders' Equity		(1,244,100.14)
Total Liabilities & Stockholders' Equity	\$	<hr/> 4,703,526.23 <hr/>

MEDSCI DIAGNOSTIC, INC.
Income Statement
For the Seven Months Ending July 31, 2011

	Current Month This Year	Year to Date This Year	Current Month Last Year	Year to Date Last Year
Revenues				
Professional fees	\$ 78,035.62	\$ 1,983,848.53	\$ 154,246.48	\$ 2,057,391.03
Total Revenues	<u>78,035.62</u>	<u>1,983,848.53</u>	<u>154,246.48</u>	<u>2,057,391.03</u>
Cost of Services				
Supplies cost	44,401.95	234,199.09	17,733.80	81,465.13
Repair & Maintenance- cost	2,924.65	94,492.04	14,444.65	196,524.69
Tolls	155.00	1,085.00	155.00	1,007.50
Cost of Sales-Salary & Wage	14,203.56	107,221.78	13,930.57	97,529.22
Professional services	39,596.50	531,673.30	52,440.00	419,080.63
Lics. & Permit cost	0.00	316.00	0.00	0.00
Depreciation Equipment	75,254.68	526,883.34	75,569.67	528,488.10
Payroll tax - cost	1,086.58	12,224.43	2,814.73	13,652.34
Total Cost of Services	<u>177,622.92</u>	<u>1,508,094.98</u>	<u>177,088.42</u>	<u>1,337,747.61</u>
Gross Profit	<u>(99,587.30)</u>	<u>475,753.55</u>	<u>(22,841.94)</u>	<u>719,643.42</u>
Expenses				
Stamps	111.79	111.79	0.00	0.00
Workmen compensation	4,007.34	6,011.01	1,463.61	6,616.66
Payroll tax expense	1,836.00	11,596.15	0.00	0.00
Property tax expense	18,000.00	18,000.00	25,221.08	176,547.56
Rent expense	2,223.90	13,896.73	234.18	16,639.26
Professional services	3,710.00	40,293.70	7,174.00	296,474.00
Maintenance & Repairs expense	150.00	2,264.15	100.00	1,870.00
Utilities expense	500.00	3,000.00	0.00	0.00
Representation expense	0.00	0.00	0.00	7,000.00
Reimbursement expense	200.00	1,400.00	200.00	1,400.00
Office Supplies expense	834.09	2,334.12	219.80	2,740.47
Telephone expense	176.03	1,051.78	180.55	976.58
Office expense	209.16	712.43	0.00	3,091.97
Messenger/ Delivery expenses	132.00	1,717.00	163.00	624.00
Auto expense	540.00	3,640.00	540.00	4,022.52
Bank charge expense	50.00	734.87	145.00	986.29
Medical Insurance	661.34	6,629.38	(295.16)	6,246.26
Salaries expense	24,000.00	168,000.00	24,000.00	48,000.00
Insurance expense	2,338.40	19,758.69	2,338.40	16,704.13
Interest expense	55.91	115,173.80	10,835.68	163,458.58
US Trustee- Administration	6,500.00	11,375.00	325.00	325.00
Donation expense	28,218.47	28,218.47	0.00	2,000.00
Patent expense	0.00	17,749.55	0.00	16,094.46
Penalties expense	0.00	1,566.15	0.00	0.00
Sales tax expense	0.00	0.00	0.00	105.34
Total Expenses	<u>94,454.43</u>	<u>475,234.77</u>	<u>72,845.14</u>	<u>771,923.08</u>
Net Income (Loss)	\$ <u>(194,041.73)</u>	\$ <u>518.78</u>	\$ <u>(95,687.08)</u>	\$ <u>(52,279.66)</u>